GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:761
ANSWERED ON:29.02.2000
HINDUSTAN ORGANIC CHEMICALS LTD.
P.C. THOMAS

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether Hindustan Organic Chemicals Ltd. is incurring losses;

(b) if so, the details thereof;

(c) whether the Cochin Unit is earning profit or facing crisis;

(d) if so, the details thereof;

(e) whether the Cochin Unit has submitted several expansion schemes to the Government;

(f) if so, the details thereof;
(g) whether there is any proposal for disinvestment /or merger of Hindustan Organic Chemicals Ltd. with other concern; and
h) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI RAMESH BAIS)

(a)&(b): Hindustan Organic Chemicals Ltd. has incurred net losses during 1997-98 and 1998-99, the details of which are as under:-

Year	Net Loss (Rs. crore)
1997-98	5.09
1998-99	23.05

(c)&(d): Cochin Unit is making profit and is not facing any crisis.

(e): No.

(f): Does not arise.

(g)&(h): The Disinvestment Commission in its 12th report has recommended disinvestmentof 33% of HOCL shares of the Company`s equity out of Government of India holding of 59% to a strategic buyer while retaining 26% with Govt. of India.